

A RESOLUTION FINDING, DETERMINING
AND RATIFYING AN INDUCEMENT RESOLUTION
OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF
\$500,000.00 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA
FOR THE PURPOSE OF INDUCING THE APPLICANT
FORT WAYNE CLUTCH EXCHANGE, AN INDIANA GENERAL PARTNERSHIP
OR ITS ASSIGNEE
TO PROCEED WITH THE ACQUISITION
CONSTRUCTION AND EQUIPPING OF THE PROJECT

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer")
is authorized by I.C. Sec. 36712 (the "Act") to issue revenue
bonds for the financing of economic development facilities,
the funds from said financing to be used for the acquisition,
construction and equipping of said facilities, and said
facilities to be either sold or leased to another person or
directly owned by another person; and

WHEREAS, Fort Wayne Clutch Exchange, an Indiana General
Partnership, or Its Assignee (the "Applicant") has advised
the Fort Wayne Economic Development Commission and the
Issuer that it proposes that the Issuer acquire and equip an
economic development facility and sell and/or lease the same
to the Applicant or loan proceeds of an economic development
financing to the Applicant for the same, said economic
development facility to be construction of a new 22,000
square foot building, to be leased to Fort Wayne Clutch,
Inc., for remanufacturing clutches and the purchase of
related equipment including a computer which will be an
expansion of the applicant's existing facility at 2424
Goshen Road, Fort Wayne, Indiana, including costs of issuance
(the "Project"); and

WHEREAS, the diversification of industry and an increase
in 12 jobs within three years to be achieved by acquisition
and construction and equipping of the Project will be of

1 public benefit to the health, safety and general welfare of
2 the Issuer and its citizens; and

3 WHEREAS, having received the advice of the Fort Wayne
4 Economic Development Commission, it would appear that the
5 financing of the Project would be of public benefit to the
6 health, safety and general welfare of the Issuer and its
7 citizens; and

8 WHEREAS, the acquisition and construction of the faci-
9 lity will not have an adverse effect on any similar facility
10 already constructed or operating in or about Fort Wayne,
11 Indiana.

12 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
13 THE CITY OF FORT WAYNE, INDIANA:

14 SECTION 1. The Common Council finds, determines, rati-
15 fies and confirms the promotion of diversification of economic
16 development and job opportunities in and near Fort Wayne,
17 Indiana and in Allen County, is desirable to preserve the
18 health, safety and general welfare of the citizens of the
19 Issuer; and that it is in the public interest that Fort
20 Wayne Economic Development Commission and said Issuer take
21 such action as it lawfully may to encourage diversification
22 of industry and promotion of job opportunities in and near
23 said Issuer.

24 SECTION 2. The Economic Development Commission in
25 recommending the project, found specifically that the project
26 will not have an adverse competitive effect on similar
27 facilities already constructed or operating in Allen County,
28 Indiana, and the Common Council has also held a hearing and
29 specifically finds that the project will not have an adverse
30 competitive effect on similar facilities already constructed
31 or operating in Allen County, Indiana.

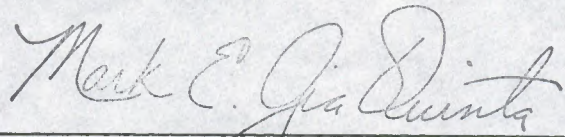
32 SECTION 3. The Common Council further finds, deter-

1
2 mines, ratifies and confirms that the issuance and sale of
3 revenue bonds in an amount not to exceed \$500,000.00 of the
4 Issuer under the Act for the acquisition, construction and
5 equipping of the Project and the sale or leasing of such a
6 financing to the Applicant for such purposes will serve the
7 public purpose referred to above, in accordance with the
8 Act.

9
10 SECTION 4. In order to induce the Applicant to proceed
11 with the acquisition, construction and equipping of the
12 Project, the Common Council hereby finds, determines, ratifies
13 and confirms that (i) it will take or cause to be taken such
14 actions pursuant to the Act as may be required to implement
15 the aforesaid financing, or as it may deem appropriate in
16 pursuance thereof, provided that all of the foregoing shall
17 be mutually acceptable to the Issuer and the Applicant; and
18 (ii) it will adopt such ordinances and resolutions and
19 authorize the execution and delivery of such instruments and
20 the taking of such action as may be necessary and advisable
21 for the authorization, issuance and sale of said economic
22 development bonds.

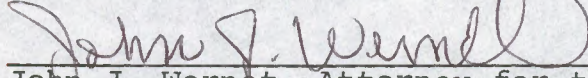
23 SECTION 5. All costs of the Project incurred after the
24 passage of this Inducement Resolution, including disbursement
25 or repayment of the Applicant of monies expended by the
26 Applicant for planning, engineering, interest paid during
27 construction, underwriting expenses, attorney and bond
28 counsel fees, acquisition, construction and equipping of the
29 Project will be permitted to be included as part of the bond
30 issue to finance said Project, and the Issuer will thereafter
31 either sell or lease the same to the Applicant or loan the
32 proceeds of such financing to the Applicant for the same

1 purposes.

2
3 

4 COUNCILMAN

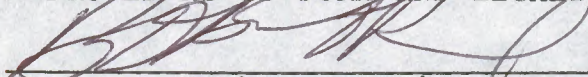
5 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
6 AND APPROVED AS TO FORM.

7 

8 John J. Wernet, Attorney for the
9 Economic Development Commission

10 Dated this 8 day of October, 1984

11 APPROVED AS TO FORM AND LEGALITY.

12 

13 Bruce O. Boxberger, City Attorney

14 Dated this 8 day of October, 1984

15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100
101
102
103
104
105
106
107
108
109
110
111
112
113
114
115
116
117
118
119
120
121
122
123
124
125
126
127
128
129
130
131
132
133
134
135
136
137
138
139
140
141
142
143
144
145
146
147
148
149
150
151
152
153
154
155
156
157
158
159
160
161
162
163
164
165
166
167
168
169
170
171
172
173
174
175
176
177
178
179
180
181
182
183
184
185
186
187
188
189
190
191
192
193
194
195
196
197
198
199
200
201
202
203
204
205
206
207
208
209
210
211
212
213
214
215
216
217
218
219
220
221
222
223
224
225
226
227
228
229
230
231
232
233
234
235
236
237
238
239
240
241
242
243
244
245
246
247
248
249
250
251
252
253
254
255
256
257
258
259
260
261
262
263
264
265
266
267
268
269
270
271
272
273
274
275
276
277
278
279
280
281
282
283
284
285
286
287
288
289
290
291
292
293
294
295
296
297
298
299
300
301
302
303
304
305
306
307
308
309
310
311
312
313
314
315
316
317
318
319
320
321
322
323
324
325
326
327
328
329
330
331
332
333
334
335
336
337
338
339
340
341
342
343
344
345
346
347
348
349
350
351
352
353
354
355
356
357
358
359
360
361
362
363
364
365
366
367
368
369
370
371
372
373
374
375
376
377
378
379
380
381
382
383
384
385
386
387
388
389
390
391
392
393
394
395
396
397
398
399
400
401
402
403
404
405
406
407
408
409
410
411
412
413
414
415
416
417
418
419
420
421
422
423
424
425
426
427
428
429
430
431
432
433
434
435
436
437
438
439
440
441
442
443
444
445
446
447
448
449
450
451
452
453
454
455
456
457
458
459
460
461
462
463
464
465
466
467
468
469
470
471
472
473
474
475
476
477
478
479
480
481
482
483
484
485
486
487
488
489
490
491
492
493
494
495
496
497
498
499
500
501
502
503
504
505
506
507
508
509
510
511
512
513
514
515
516
517
518
519
520
521
522
523
524
525
526
527
528
529
530
531
532
533
534
535
536
537
538
539
540
541
542
543
544
545
546
547
548
549
550
551
552
553
554
555
556
557
558
559
560
561
562
563
564
565
566
567
568
569
570
571
572
573
574
575
576
577
578
579
580
581
582
583
584
585
586
587
588
589
590
591
592
593
594
595
596
597
598
599
600
601
602
603
604
605
606
607
608
609
610
611
612
613
614
615
616
617
618
619
620
621
622
623
624
625
626
627
628
629
630
631
632
633
634
635
636
637
638
639
640
641
642
643
644
645
646
647
648
649
650
651
652
653
654
655
656
657
658
659
660
661
662
663
664
665
666
667
668
669
670
671
672
673
674
675
676
677
678
679
680
681
682
683
684
685
686
687
688
689
690
691
692
693
694
695
696
697
698
699
700
701
702
703
704
705
706
707
708
709
710
711
712
713
714
715
716
717
718
719
720
721
722
723
724
725
726
727
728
729
730
731
732
733
734
735
736
737
738
739
740
741
742
743
744
745
746
747
748
749
750
751
752
753
754
755
756
757
758
759
760
761
762
763
764
765
766
767
768
769
770
771
772
773
774
775
776
777
778
779
780
781
782
783
784
785
786
787
788
789
790
791
792
793
794
795
796
797
798
799
800
801
802
803
804
805
806
807
808
809
810
811
812
813
814
815
816
817
818
819
820
821
822
823
824
825
826
827
828
829
830
831
832
833
834
835
836
837
838
839
840
841
842
843
844
845
846
847
848
849
850
851
852
853
854
855
856
857
858
859
860
861
862
863
864
865
866
867
868
869
870
871
872
873
874
875
876
877
878
879
880
881
882
883
884
885
886
887
888
889
890
891
892
893
894
895
896
897
898
899
900
901
902
903
904
905
906
907
908
909
910
911
912
913
914
915
916
917
918
919
920
921
922
923
924
925
926
927
928
929
930
931
932
933
934
935
936
937
938
939
940
941
942
943
944
945
946
947
948
949
950
951
952
953
954
955
956
957
958
959
960
961
962
963
964
965
966
967
968
969
970
971
972
973
974
975
976
977
978
979
980
981
982
983
984
985
986
987
988
989
990
991
992
993
994
995
996
997
998
999
1000

Read the first time in full and on motion by Jim Quinta, seconded by Talarico, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ .M., E.S.

DATE: 10-9-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Jim Quinta, seconded by Stew, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 10-23-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as ~~(ANNEXATION)~~ (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. B-129-84

on the 23rd day of October, 1984,

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Ray - G. P. Boiff
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 25th day of October, 1984, at the hour of 11:30 o'clock A. .M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 25th day of October, 1984, at the hour of 2⁰⁰ o'clock P. .M., E.S.T.

Win Moses Jr.
WIN MOSES JR., MAYOR

Read the first time in full and on motion by _____,
seconded by _____, and duly adopted, read the second time
by title and referred to the Committee _____ (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on _____, the _____ day of
_____, 19_____, at _____ o'clock _____ .M., E.S.

DATE: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by _____,
seconded by _____, and duly adopted, placed on its
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	_____	_____	_____	_____	_____
<u>BRADBURY</u>	_____	_____	_____	_____	_____
<u>BURNS</u>	_____	_____	_____	_____	_____
<u>EISBART</u>	_____	_____	_____	_____	_____
<u>GiaQUINTA</u>	_____	_____	_____	_____	_____
<u>HENRY</u>	_____	_____	_____	_____	_____
<u>REDD</u>	_____	_____	_____	_____	_____
<u>SCHMIDT</u>	_____	_____	_____	_____	_____
<u>STIER</u>	_____	_____	_____	_____	_____
<u>TALARICO</u>	_____	_____	_____	_____	_____

DATE: _____

SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort
Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. _____
on the _____ day of _____, 19_____,

ATTEST:

(SEAL)


SANDRA E. KENNEDY, CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,
on the _____ day of _____, 19_____,
at the hour of _____ o'clock _____ .M., E.S.T.

SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this _____ day of _____,
19_____, at the hour of _____ o'clock _____ .M., E.S.T.



WIN MOSES, JR., MAYOR

BILL NO. R-84-10-07

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN

~~ORDINANCE~~ A RESOLUTION FINDING, DETERMINING AND RATIFYING AN
INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF \$500,000.00 ECONOMIC REVENUE
BONDS OF THE CITY OF FORT WAYNE, INDIANA FOR THE PURPOSE OF INDUCING
THE APPLICANT FORT WAYNE CLUTCH EXCHANGE, AN INDIANA GENERAL PARTNERSHIP
OR ITS ASSIGNEE TO PROCEED WITH THE ACQUISITION CONSTRUCTION AND EQUIPPING
OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

THOMAS C. HENRY

DONALD J. SCHMIDT

CONCURRED IN 10-23-84
SANDRA E. KENNEDY, CITY CLERK